

UNITED STATES DISTRICT COURT
DISTRICT OF DELAWARE

IAN S. PHILLIPS

Plaintiff,

$$V_{\alpha}$$

MERRILL LYNCH PIERCE FENNER,
& SMITH INCORPORATED

Defendant.

CIVIL ACTION NO. 05-742

DECEMBER 23, 2005

AFFIDAVIT OF Julia Monaghan

Julia Monaghan, being duly sworn, deposes and states as follows:

1. I am over the age of eighteen (18) years and make this affidavit based upon personal knowledge.

2. I am an Administrative Manager and Vice President with Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill Lynch"). I have been employed at Merrill Lynch since January 1990. I currently work at Merrill Lynch's Rockefeller Center, New York City branch office and have held this position since June 2001.

3. My official responsibilities at Merrill Lynch include, among other things, supervising brokers at the branch office. Resulting from performance of my official responsibilities, I am familiar with a Cash Management Account ("CMA"), number 850-14K42, opened by Ian S. Phillips on May 25, 1999, and closed in June, 2000.

4. Merrill Lynch's records indicate that, during the time that Mr. Phillips maintained his CMA number 850-14K42, his address of record for receipt of all Merrill Lynch communications was 33 Wilson Avenue, Rowayton, Connecticut, 06853. All Merrill Lynch monthly account statements for CMA number 850-14K42 and other information concerning his account were sent to Mr. Phillips' Connecticut address.

5. Merrill Lynch's records also indicate that Sanford Perlin, a former Merrill Lynch broker at the Rockefeller Center, New York City branch office, was Mr. Phillips' Merrill Lynch broker with responsibilities for servicing Mr. Phillips' account. While Mr. Perlin was a Merrill Lynch employee his address of record was 62 Delafield Isl. Rd., Darien, CT 06820.

6. In May, 2000, Mr. Perlin left Merrill Lynch and joined Round Hill Securities, Inc. in its Stamford, Connecticut office.

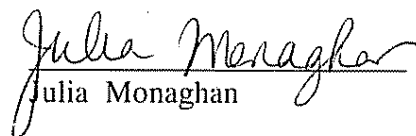
7. Merrill Lynch's records indicate that, following Mr. Perlin's joining Round Hill Securities, Inc., Mr. Phillips' transferred his account to Round Hill Securities, Inc., in Connecticut.

8. I have reviewed the complaint filed in the above-captioned matter. To the extent that Merrill Lynch has any documents relevant to the allegations in the complaint, they are primarily located at Merrill Lynch's Rockefeller Center, New York City branch office.

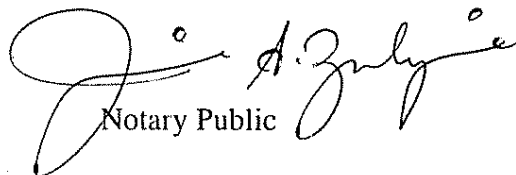
9. The current Merrill Lynch employees most familiar with the events giving rise to Mr. Phillips' purported claims work in New York and reside in and around the New York area.

Dated: New York, New York
December 23, 2005

Signed under the pains and
penalties of perjury,


Julia Monaghan

Sworn to before me this
23rd day of December 2005


Notary Public

